DIVIDEND PASSED

SLUMP IN THE STOCK FOL-LOWS THE ANNOUNCEMENT.

The Directors Think It Would Be Im proper and That It Might Be Disrespectful to the Court to Pay the Money was Dissolution Order in Force.

American Tobacco Company common sto k sold at 364 yesterday on the curb. h is the lowest point of the year and of 158 points from what it sold at the Supreme Court decision of May 29 ordering its dissolution. The day's drop was 21 points from the closorice of the day before. The stock railed 11 points yesterday, closing at

The break followed the announ of the resolution of the board of director adopted at a morning meeting that the regular quarterly dividend of 21/2 per regular quarterly dividend of 2½ per cent and the extra quarterly dividend of 7½ per cent. would not be declared because of the preparations for dissolution. This is the first time since the organization of the company, seven years ago, that a dividend has been passed. In this time 70 per cent, has been paid in regular dividends and 122½ per cent, in extra dividends on the common stock.

A circular letter was sent by the directors to the holders of common stock explaining. The letter said:

the directors of the American Tobacco Company are devoting themselves earn eatly to the task of working out a solution of the problem which will commend itself to the court, to which the whole matter i

In the ordinary course the regular dividend upon the common stock of the comparable in September.

dividually and as a member of the firm. One of the specifications was that he concealed six life insurance policies, and Referee Allen finds that he transferred the policies to his wife years before the hankruptey and that she has paid the primiums with her own money and Mr. Schultze has no surrender value to the policies. Another specification charged a false oath in not placing in his schedules some real estate and buildings at Locust Valley, and the referee finds that the property belongs to Mrs. Schultze.

Suggested Consolidation of Signal Cos. It is said that the reorganization comnittee of the Hall Signal Company, manufacturing railroad signals, is planning negotiate with other signal companies or the formation of a consolidated com pany, so that a standard railroad signal instead of the eighty or ninety different patterns now in use may be manufactured. The Union Switch and Signal company, it is thought, is favorably inclined toward the plan, and it is not improbable that it will unite with the Hall company even in the event of the others set doing so.

MARINE INTELLIGENCE.

Arrived-WEDNESDAY, August 2.

ARRIVED OUT. Se Owar II.. at Copenhagen from New York Se Campania, at Liverpool from New York.

	OUTGOING STEA		
fe.	Sag To d		
•		Mags Close.	Vessel Sail.
		7 00 A M	10 00 A
Katserin A	Havre. Victoria.		10 00 74 7
Hamburg	aguste victoria.	A 30 A M	12 00 M
Paneranza	Havana	9 00 A M	12 00 M
Santa Mart	a. Jamaica	9 30 A M	12 00 M
IKATIA. ATE	entina	12 00 M	3 00 P M
Oceana. Na	ples		11 00 A M
Carpathia.	Naples	********	12 00 M
Verona. Na	ples		11 (O A)
Berun, Bret	nen		10 00 A 3
Campanello	Rotterdam		. 11 11 12 2 2
El Rio, Galv	gomery. Sav'h		12 00 M
City of Mon	gomery. Sav'h	********	3 00 P
Madison, N	orfolk		3 00 P
	Sal To-mo	rrow.	
Prinz Sigtar	nund. Jamaica	9 00 A M	12 00 M
Grenada, G	renada	10 00 A M	100 P
Bayamo, Ta	mpico		12 00 M
Apache, Jac	mpico ksonville		1 00 P
	Sall Saturday.	August 5.	
Philadelphi	a. Southampton.	6 30 A M	9 30 A 1
Celtie The	rpool	7 80 A M	9 30 A 1
California	Glasgow		3 00 P
Inca di Ge	nova, Naples		11 00 A 1
Birma Lib	AU		
* Morriand	Antwerp.		10 00 A I
Minneapoil	s. London		1 30 P 1
Caroline, H	AVTC		2 00 P
Florizel St	Johns	7 80 A M	11 00 A !
Tablis, Berr	muda	8 00 A M	10 00 A 1
Coamo, Nan	JUAN	9 00 A M	12 00 M
iennyson.	Rio Janeiro	9 00 A M	12 80 P.
carnia, hia	tt	9 00 A M	12 00 M
navana. M	avana	10 00 A M	100 P
4 A A A C C C C C C C C C C C C C C C C	MAICA	10 30 A M	2 00 P
Alliance C	rmuda	11 30 A M	3 00 P
Momus Ne	ristobal w Orleans		12 00 M
El Sol Call	cston		12 00 M
City of Colu	mbus Savannah		3 00 P
Iroquois T	acksonville		1 00 P
Denver Ga	iveston		1 00 P
	INCOMING STE	MRHTPR	
	Due To-d		
4.000	Due 10 a	117	****
Vaccorne	Ke	West	July
Bristo City	Ba	oon	Tul-
Telestons	DA	I Y	· · · · · · · · · · · · · ·

By Marconi Wireless. of Lisitania, for New York, was 878 miles east of Sandy Hook at noon yesterday.

So Columbia, for New York, was 1,440 miles that of Sandy Hook at 1,20 P. M.

So La Provence, for New York, was 250 miles over the sandy Hook at 1,20 P. M.

Due Saturday, August 5

medalen

Kingston. Bermuda.

LEE, HIGGINSON & CO

New York BOSTON

BONDS FOR INVESTMENT Especially Suited for Banks and Trustees

HIGGINSON & CO

DISTRICT ATTORNEY'S PROBE

TO BE APPLIED IN THE UNION BANK MATTER.

Ex-Superintendent Cheney and George Frank to Be Questioned To-day-Inquiry as to Forgery, False Statement and Doctored Teller's Sheet.

The Kings county District Attorney's office yesterday took up the matter of alleged criminal doings in connection with the defunct Union Bank's affairs. Assistant District Attorney Mitchell May has charge of the investigation, which will be

were made after closing on the last day and the sheet destroyed and that some forgery committed in connection therewith. He that

ruined. It was stated that the bank might of 4 and 14 be ruined by the publication by the news- August, 1907. papers of the admittedly false statement given to the newspapers by Frank, inasmuch as the publication of such statement might materially retard, if it would not prevent,

the reopening of the bank. The District Attorney's office is of the Sun rises ... 4:53 Sun sets ... 7:11 Moon sets ... 1:49

Sin rises ... 4:55 Sun sets ... 7:11 Moon sets ... 1:49

Biog water fells dat.

Sandy H'k . 2:14 Gov. Island . 2:46 Hell Gate ... 4:29

opinion that Edward M. Grout will not be blamed for the failure of the Union Bank inasmuch as when he took control of the institution the Banking Department had said that the bank was in a condition to reopen and had given an official O. K.

THE STEEL TRADE.

May Be Brisker in the Fall. In the steel trade, according to the trade papers that appear this morning, July was a better month than June. Steel production and sales go on at a good rate, in new demand. Some producers look

The Iron Age says:

of late had a slightly larger share of current months ago. For the present week it scheduled 76 per cent. of its ingot capacity corporation was 14,179,000 tons in 1900.

about two-thirds of its blast furnace ca-It is interesting to note that of the total of 11,886,000 tons of pig iron produced in this country in the first half of this year the Steel Corporation with an output of over 5,000, tons contributed 42.9 per cent., against

The orders of the Carnegie Steel Company in July for billets, sheet bars and track to 50,000 tons of rod billets for delivery over

the next six months. The foundry pig iron market is more active age good contracts for foundry and malleable iron. A large Pittsburg interest has come into the market for 12,000 tons of foundry iron for delivery in the Pittsburg and Cleveland districts in the last quarter of 1911 and the first quarter of 1912.

For July the average price for bessemen was between \$14.75 and \$14.90 at furnace, while for basic it was close to \$13. A St. Louis inquiry for 10,000 tons of basic fron for the first half of 1913 has come out, but the trade is quite at sea as to the prices to

The Iron Trade Review says:

There is continued irregularity of prices especially for plates, sheets and bars. Ef-forts of some of the Southern furnaces to forts of some of the Southern furnaces to advance quotations on pig iron on a basis of from \$10.25 to \$10.50. Birmingham, for No. 2, have resulted in checking the buying and \$10 iron is still available. In the East an inquiry for 6.00 tons of basic is pending and will probably go to Virginia makers. Three inquiries for malleable in the Chicago district aggregate 20,000 tons. A leading cast iron pipe company is reported a considerable tonnage in the South. A central Pennsylvania consumer is reported to have closed for a round tonnage of foundry and forge iron. Details of transactions are not available.

GOSSIP OF WALL STREET.

The weakness of yesterday's stock mar ket, was not to be explained by any ordi-nary circumstance. Shrewd observers said, however, that it could be explained by an incident. A trader of sufficient proportions to affect the whole market had suddenly gone into stocks and on the short side. The Street had it that the latest recruit to the ranks of the bears on stocks was no less a person than one who had recently been very successful on the long side of wheat. It had been superficially supposed that he had suffered as a bull on grains, but such was not the true case Really he had cleaned up a considerable pile when he was bulling wheat in Chicago. appears also that he is now totally out of wheat and other speculative grains and he is thought to be altogether into

charge of the investigation, which will be called and other speculative grains; although the earnings of the company would amply justify the payment of the cure of the court of any plan of disinters and in advance of the approval of the court of any plan of disinters are too the court of any plan of disinters are too the court of any plan of disinters are too the court of any plan of disinters are too the court of any plan of disinters are too the court of any plan of disinters are too the court of any plan of disinters are too the court of the out of any plan of disinters are too the court of the out of any plan of disinters are too the court of the out of any plan of disinters are too the court of the out of any plan of disinters are too the court of the out of any plan of disinters are too the court of the out of any plan of disinters are too the court of the out of any plan of disinters are too the court of the out of the court of the out of any plan of disinters are too the court of the out of the court of the out of the court of the out of the out of any plan of disinters are too the court of the out of the out of any plan of disinters are too the court of the out of the out of any plan of disinters are too the court of the out of the out of any plan of the court of the out of the out of any plan of disinters are too the court of the out of the ou

The Allis-Chalmers stocks are in a class is always more or less susceptible was given ample opportunity to examine to wide fluctuations and yesterday's sharp was given ample opportunity to examine to wide fluctuations and yesterday's sharp the records of the bank and to cuestion Mr. Southworth and any employee of the bank. All of these claims were denied by Southworth, whom he accused, and by the maker pany's fiscal year which ended June 30 worth, whom he accused, and by the maker of the checks he claimed to have been forged, and after examination of the bank records and some argument with Southworth he admitted that he was mistaken and signed a statement to that effect. My diegraphies as the statement was nothing more than repeating to a standard something over the statement was nothing more worthing over the standard something over the standard standard something over the standard standard something over the standard st ation of that statemen, was nothing more or less than repeating to a stenographer mulated something over 50 per cent, in back what Frank stated.

The 5 per cent, bonds, which what Frank stated.

I dividends. The 5 per cent. bonds, which
The conversation had by me with C. J. sold at 75% last week, yesterday touched
Shearn was after Frank had signed this
statement. Nothing was said by me over last. The low record prices of the Allisthetelephone to Mr. Shearn about my being Chalmers common and preferred stocks of 4 and 14 respectively were touched in

Students of the Interstate Commerce Commission's recent decision on intermountain freight rates were interested yesterday in Chicago despatches telling of the plans of the railroads with headquarters there to advance Pacific coast class rates there to advance Pacific coast class rates 25 per cent. That advance would no affect commodity rates of course, those rates having been the chief subject of the commission's decision. It is estimated that more than 90 per cent. of the Pacific coast traffic is properly classified as in the con modities category. The advance contem-plated was said to apply only to certain Business Proceeding at a Good Rate and affected by water competition. It is understood also that such an advance was proposed early in 1911 by Southern roads, but that out of deference to the conservatism of the Hill lines it was determined to await the Interstate Commerce Commission's decision in the intermountain rate case. although there is not marked activity The despatches led one to believe that the advance would mean in some cases the for a continuance of the July record, ignoring of potential water competition with perhaps an increase in the autumn on high class freight. It is estimated that on some goods the New York-Pacific coas rate will be advanced from \$3 a hundred pounds to as much as \$3.70. Proportinate The statistics of production by the leading advances will probably affect rates interests indicate either that the steel trade | ward from Chicago and other interior cities in the steel Corporation has been appreciated or that the Steel Corporation has early in the year the railroads thought of putting up some of those rates to \$4 for shipments than was the case two or three New York and \$3.50 for Chicago, but that the commission's adverse opinion prevented such action. Traders were not at all cles or operation and for a part of the past week | yesterday as to the exact relation between this advance in class rates and the comday. This is at a yearly rate of 14,300,000 mission's recent decision against an advance tons, whereas the record production of the in commodity rates. As an offset to the adverse decision the present contemplated The pig iron production of two large in-dependent companies has increased and the moment, for a 25 per cent. increase on 10 Corporation continues to operate per cent. of the railroads' freight does not two-thirds of its blast furnace caestimated at 20 per cent. on 90 per

Analysts of the Government's cotton re port presented yesterday their usual array of probabilities and possibilities. They held 43.4 per cent. in 1910 and 43.2 per cent. in that on a condition of 89.1, as of July 25 1901, the year of its formation.

and an acreage of 35,000,000, each acre to yield 205 pounds, there should be a crop material apart from rails were greater than those for June. The Ensley and Chicago district rail mills have booked 25,000 on condition should turn out to be right tons of rails in the past week, the two largest tons of rails in the past week, the two largest we should have a crop of about 14,780,000 lots being 5,300 and 3,000 tons. An Indiana bales. To get 15,000,000 bales each acre wire company is in the market for 40,000 now taken into account by the Government must yield 215 pounds of cotton. In 1904. which had the record yield an acre, an averof 204.9 pounds was picked Buffalo, and Chicago reports several year's total crop, however, was only 13,

> improvement in cotton condition between Arkansas, South Carolina and particularly Georgia and Alabama. North Carolina los ground because it was too dry, while Louis ana suffered because it was too wet, as did Mississippi. The improvement in border States, such as Tennessee and Arkansas was regarded as remarkable. North Carolina has been supposed to be the centre of the bad cotton situation, but its condition was put at 87, which compares with 71 a rear ago and indicates anything but

> meagre crop. A "special circular on Standard Oil stock and stocks" has made its tardy appearance. It is the first of an inevitable crop.

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue,

New York. LONDON 15 Cockspur St., S. W. 26 Old Broad Street, E. C. PARIS. 41 Boulevard Haussmann

Administrator

Guardian

REPUBLIC OF CUBA

Travelers' Letters of Credit. Foreign Exchange.

\$35,000,000 Five Per Cent. Gold Loan of 1904

NOTICE OF DRAWING FOR REDEMPTION

Notice is hereby given on behalf of the Coban Government, and in pursuance of the agree Notice is hereby given on behalf of the Cobah Government, and in pursuance of the agreement under which said bonds were issued, bearing date May 11th, 1806, made between the Republic of Cuba, represented by its President, and Speyer & Co., that in accordance with Article Third of said agreement, the distinguishing secial numbers set forth below of coupon bonds of said issue have been drawn by lot by Speyer & Co., at their office in the City of New York, in the presence of Senor M. Rocafort, Cuban Consul, acting at the request of the Republic of Cuba as its agent, and Francis H. Beglin. Notary Public in and for the County and State of New York, for redemption of said bonds at par and accrued interest, on the first day of September, 1811, the next ensules interest day, when interest thereon will comm. next ensuing interest day, when interest thereon will cease:

ł					SER	HES "	A" FO	R \$10	00 EA	CHI				
١	171	4892	7297	7800	9607	10666	11510		14387	17158	19151	21104	24878	27531
Ì	172	4893	7298	7810	9608	10667	11811	13591	14359	17189	19152	21105	24870	2754
l	207	4894	7299	7811	9609	10685	11812	18751	14390	17190	19153	21106	24880	27631
i	835	4895	7300	7812	9610	10696	11813	13779	14404	17191	19154	21361	24881	25991
١	339	4918	7301	7813	9611	10687	11814	13780	14405	17192	19168	21481	24997	28993
١	3074	4919	7302	7814	9612	10733	11815	13781	14406	17193	19169	21482	24998	2599
ı	3394	4954	7303	7815	9613	10734	11873	18782	14407	17194	19170	21483	25114	2599
1	4422	4955	7304	7816	9704	10959	11874	13753	14408	17195	19171	21484	25127	2890
١	4458	4956	7305	7817	9752	10973	11875	13754	14409	17196	19434	21485	25128	28900
ı	4459	5221	7306	7515	9753	10974	11876	13755	14410	17197	19512	21486	25325	2899
Ì	4460	5222	7307	7819	9754	10975	11877	13786	14411	17198	19513	21457	25332	2800
١	4461	5227	7308	7820	9755	10976	11878	13787	14412	17251	19514	21504	25342	25991
١	4494	5228	7333	7821	9756	10980	11879	13788	14413	17459	19515	21505	25343	29000
١	4516	5229	7449	7822	9757	10981	11550	13506	14428	17460	19516	21537	25344	2949
1	4517	5304	7536	7823	9755	10982	11551	13807	14429	17461	19517	21535	25459	2940
	4518	5308	7537	7824	9759	10983	11882	13808	14524	17462	19518	21937	25489	2949
	4519	5472	7538	7826	9760	10984	11583	13509	14675	17463	19519	21935	25490	2049
ı	4520	5490	7539	7974	9761	10985	11884	13510	14677	17485	19520	21939	25491	2049
	4521	5492	7540	7975	9786	10986	11896	13511	14689	18173	19521	22665	25646	2040
١	4522	6156	7541	7976	9787	10987	11897	13812	15071	15259	19522	22666	25751	2975
	4601	6157	7542	7977	9758	10988	11598	13813	15072	18259		22667	25752	3075
1	4620	6158	7543	7978	9789	10989	11899	13814	15073		19523			3099
	4627	6228	7544	7979	9790	10990	11939	13815		18260	19524	22729	25753	3100
	4628	6229	7545	7950	9791	10991	11940		15085	18261	19525	22730	25754	
	4029	6233	7546	7981	10042	10992	11941	13516	15086	18262	19526	22827	25755	3100
	4630	6354	7547	7952	10043	10993	11942	13817	15087	18263	19527	22828	25756	3100
	4631	6355	7548	7953	10044	10094	11943		15088	15264	19528	22529	25764	3101
	4632	6356	7540	8501	10045			13519	15089	18265	19529	22530	23765	3101
	4633	6357	7550	8502		10995	11944	13520	15343	18266	19530	22531	25766	3101
	4635	6419	7551	8503	10046	10996	11945	13521	15419	15267	19531	23152	25784	3101
1	4636	6452	7552	8504	10047	10997	11980	13522	15620	18268	19532	23718	25785	3101
	4637	6452	7/21/19/52		10048	10998	12049	13523	15621	18269	19533	23719	25786	3101
	4638	6454	7553	8505	10049	10999	12095	13824	15622	15270	19534	23869	25787	3101
	4639		7554	8506	10050	11000	12096	18525	15643	18271	19535	23936	25788	3101
		6455	7555	8646	10051	11069	12097	13926	15644	18279	19611	23937	25759	3101
	4640	6639	7556	8648	10052	11070	12098	13827	15645	18399	19612	23938	25794	3101
1	4841	6640	7557	8663	10053	11154	12099	13828	15844	15416	19613	23939	25806	3102
	4642	6641	7558	8664	10054	11155	12100	13529	15845	15439	19850	23940	25824	3102
	4643	6642	7559	8754	10055	11156	12101	13530	15846	18463	19904	23941	25825	3113
	4685	6643	7560	8756	10056	11157	12102	13831	15847	18470	19905	23942	25826	3113
	4686	6644	7561	8774	10057	11158	12103	13832	15848	18471	19906	23943	25827	3145
	4657	6645	7562	8775	10055	11159	12104	13533	15849	18536	19907	23944	25828	3217
	4655	6646	7669	8778	10148	11160	12105	13834	15907	18540	19908	23986	25829	3217
	4659	6647	7670	8779	10108	11161	12125	13535	15905	18541	19909	24149	25842	3217
	4690	6648	7651	9211	10200	11162	12126	13886	15925	18542	19963	24278	25843	3239
	4691	6649	7652	9230	10201	11163	12254	13537	15926	18543	19964	24604	25544	3239
	4692	6659	4761	9231	10244	11164	12255	13838		18544	19965	24605	25845	3239
	4693	6928	7762	9232	10245	11165	12256	13839	15925	18545	19966	24606	26293	3289
	4694	6929	7763		10246	11177	12259	13540		18547	19967	24607	26589	3239
	4695	6930	7764	9234	10247	11243	12260	18541	16213	18548	19968	24732	26590	3239
	4696	6931	7765	9235	10248	11244	12261	13542		18549	19969	24733	26927	3240
	4697	6932	7766		10249	11245	12262	13843	16837	18550	19970	24734	26925	8240
	4698	6949	7767	9237	10366	11246	12263	13944	16338	18551	19973	24550	26929	3240
	4699	6950	7772	9238	10449	11247	12264	13845		18552	19974	24860	27048	3240
	4700	6951	7773	0239	10450	11248	12322	13546	16756	15553	19975	24861	27049	3240
	4701	6952	7774	9240	10451	11249	12323	13547	16787	18354	19976	24862	27050	3240
	4702	6953	7775		10452	11250	12595	13545	16825	18555	19982	24563	27187	3940
	4703	6954	7776	9242	10453	11333	12596	13549		18749	19963	24564	27420	3240
	4720	6955	7777	9243	10454	11417	13207	13550	16500	18755	19954	24865	27421	3240

728	7248	7785	9293	10454	11625	1351	6 1425	4 17054	19140	2100	24010	21440	
729	0.75	7799		10455	11628	1351	7 1438	2 17057	19147	21066	24874	27450	
730		7806	9295	10456	- 520000				19149	21067	24875	27451	
100	7295	7807		10660					19149	21102	24876	27537	
591	7296	7808	5.00	10665	11509	2000			19150		24877	27538	
				SE	RIES	"B"	FOR !	\$500 E	ACH			ALC: NO PERSONS SERVICES	
223	617	126	9 17			3203	3211	3219	3228	3456	3464	3472	3480
677	619					3204	3212	3220	3229	3457	3465	3473	3481
602		0.000	KI 32			3205	3213	3221	3230	8458	3466	3474	3482
603						3206	3214	3222	3231	3459	3467	3475	3483
604			W 30			3207	3215	3224	3452	3460	3468	3476	3484
605		6 3190		200		3209	3216	3225	3453	3461	3469	3477	3455
606	11750	70,000		35 C . 33		3209	3217	3226	3454	3462	3470	3478	3486
610		3.00			-	3210	3218	3227	3455	3463	3471	3479	3487
1	Sald co	upon t	onds s	des!	gnated	for red	lem ption	will be	paid at	par s	nd accru	ed inter	est on

13950

or after said September 1, 1911, upon presentation and surrender of said bonds, with all coupons appertaining thereto maturing on and subsequent to September 1, 1911, at the office of

SPEYER & CO., SPEYER BROTHERS, LAZARD SPEYER-ELLISSEN, Frankfort-o-Main. DEUTSCHE BANK, CREDIT LYONNAIS, H. UPMANY & CO.,

4721 6956 7778 9244 10455 11420 13208 4722 6999 7779 9245 10456 11421 13209

4727 7247 7784 9250 10483 11622

7000 7780 9246 10457 11422 13210

New York, Berlin. Havana.

13851 17047 19055 18985 24866 27442 13852 17048 19133 21035 24867 27443

13853 17049 19134 21036 24868 27444

17052 19144 21063 24871 27447 17053 19145 21064 24872 27448

Said payments will be made in the money in which said bonds and the interest thereon are by the terms thereof made payable in the cities in which they are respectively presented. Upon the presentation and surrender at the office of Speyer & Co. in the City of New York of registered bonds against which coupon bonds bearing the distinguishing serial numbers drawn as above are reserved for exchange, the par value of the bonds bearing the numbers so drawn and the interest accrued up to the said September 1, 1911, will be paid.

Said coupon bonds so drawn and registered bonds or portions of registered bonds against which drawn coupon bonds are held in reserve for exchange shall cease to bear interest from and after the date fixed for redemption in the foregoing notice.

SPEYER & CO.

Dated, New York, July 26th, 1911.

of the same transportation system

perintendent at 25%.

banks are not included.

lot brought the \$2,000, while 200 shares of

the American Piano Company's common stock were sold for the account of the Su-

PROSPERITY IN NEW JERSEY.

State Banking Department Report Makes

TRENTON, N. J., Aug. 2. As shown by a

statement issued to-day by Commissioner

a Good Showing.

in the stock. It has been due probably to manipulation. The matter of resuming COTTON CROP FIGURES. dividends on the preferred stock is not up for consideration." That settles it. Cendition on July 25 Was 89.1 Per Cent.

WASHINGTON, Aug. 2.- The crop re-At yesterday's regular weekly auction porting board of the bureau of statistics of securities there was sold "for the account of the State Superintendent of Banks" in of the United States Department of Agrihis capacity as official in charge of the liquidation of what remains of the Carnegie culture estimates from the reports of correspondents and agents of the bureau that Trust Company a batch of securities having a par value of \$525,000. The Superintendent the condition of the cotton crop on July 25 was 89.1 per cent. of normal, as compared with 88.2 on June 25, 1911; 75.5 on July 25, 1910; 71.9 on July 25, 1909, and 79.4, succeeded in getting \$2,000 for them. Chief offering were \$200,000 Granite Springs Water the average of the last ten years on July 25 Company first mortgage 6 per cent. bonds. Conditions by States follow: Company first mortgage 6 per cent. bonds, \$300,000 Titusville and Northern Railroad per cent. bonds, a \$25,000 "indorsed" note

y States follow:
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From the Government report of June statement issued to-day by Commissioner
Vivian M. Lewis of the Department of
Banking and Insurance, the resources of
financial institutions coming under his
supervision amount to \$370,592,791, and
the deposits to \$300,426,000. This is an
increase for the year of \$19,874,758 in
resources and \$16,265,508 in deposits. The
testerost includes returns from eighty.

To Fight Massachusetts Forest Fires. statement includes returns from eightysix trust companies, twenty-five savings ALBANY, Aug. 2.-M. C. Hutchins of banks and twenty State banks. National Ellenburg Center to-day resigned as State Mr. Schwab made his reply to the rumors about a dividend on Bethlehem Steel preferred explicit enough to set everybody out on the trail of other explanations for the recent brisk upward movement in that stock. Said President Schwab: "There is no truth whatever in the report. I have had no knowledge of the upward movement."

The largest increases are shown in the First district to accept a more important case of the trust companies. Their resources amount to \$234,798,422, an increase of \$13,778,192 for the year, and their deposits to \$178,305,801, an increase of \$11,150,833. The surplus funds of the trust system installed in New York, including eighteen observation stations on various mountains. Superintendent of Forest Fires for the

The Company

Forty-Year Six Per Cent. Gold Bonds To the Holders of the Forty-Year Six Per Cent. Gold Bonds of THE AMERICAN

TOBACCO COMPANY.

In the recent decision of the Supreme Court of the United States in the action brought by the United States of America against The American Tobacco Company and others, directions were given that proceedings be had for the purpose of ascertaining and determining upon some plan or method of dissolving the combination and of recreating, out of the elements new composing it. a new condition which shall be honestly in harmony with and not repugnant to the law. without unnecessary injury to the public or the rights of private property, and at the reques of the holders of a large amount of the Forty Year Six Per Cent. Gold Bonds of The American Tobacco Company, issued under and secured by the deed of trust dated October 20, 1904, under which the Guaranty Trust Company of New York is the Successor Trustee, the undersigned have consented to act as a committee for the protection of the interests of all of the holders of said bonds who shall become parties to an agreement now in course of preparation to be dated July 28, 1911.

hereby requested to deposit their said bonds (with all unmatured coupons, if coupon bonds) NEW YORK, 28 Nassau Street, New York City, New York. the depositary to be named in said agreement which will issue therefor negotiable certificates of deposit. All registered bonds must be accomplishment of the purposes above stated, companied by powers of attorney to transfer the interests of the holders of said preferred.

period of six months for the accomplishment of its directions. In view of the shortness of this period of time and the many things to be done, the Committee deems immediate and concerted action essential for the protection of the intersets of the bondholders, and it therefore requests that said bonds be deposited at once, but not later than AUGUST 28, 1911.

Copies of the deposit agreement may be obtained on and after July 31, 1911, from the deposit issued by the committee upon the York Stock Exchange.

Dated July 28, 1911.

J. N. WALLACE, Chairman;

positary or from the secretary of the committee
Application will be made to list the certificate
of deposit issued by the committee upon the New

Dated July 28, 1911. ALEXANDER J. HEMPHILL. T. DE WITT CUYLER. HOWLAND DAVIS, J. HORACE HARDING.

ALBERT H. WIGGIN.

LEWIS B. FRANKLIN, Secretary.
28 Nassau St., New York City.
MORGAN J. O'BRIEN, Counsel.

The **American Tobacco** Company FOUR PER CENT. GOLD BONDS

To the Holders of the Four Per Cent. Gold Bonds of THE AMERICAN TOBACCO COMPANY

Issued under Trust Indenture dated Octobe 20, 1904, of which the Guaranty Trust Com pany of N. Y. ts the Successor Trustee, AND

To the Holders of the Fifty-Tear Four Per Cent. Gold Bonds of CONSOLIDATED TOBACCO COMPANY

Issued under Indenture to Morton Trust Co. dated June 15th, 1901, of which the Guaranty Trust Company of N. Y. is the Successor Trus

The Supreme Court of the United States in its decision in the suit brought by the United States against The American Tobacco Company and others, has directed that proceedings be had in the Circuit Court of the United States for the payable August 25th, 1911, to the stockholders of purpose of ascertaining and determining upon record at the close of business on August 3rd. 1911. some plan or method of dissolving the combina tion, and of recreating, out of the elements now composing it. a new condition, which shall be honestly in harmony with and not repugnant to the law. These proceedings must necessarily affect the interest of every holder of the secuof every holder of the bonds of the Consolidated Tobacco Company. The undersigned have consented, at the request of the holders of a numbe of the Four Per Cent. Gold Bonds of The American Tobacco Company, to act as a Committee for the protection of the interests of all holders of the said bonds, and of all holders of the outstanding Fifty-Year Four Per Cent. Gold Bonds of the Consolidated Tobacco Company, who shall become parties to an agreement now in course of preparation, to be dated July 28th, 1911. Holders of the said bonds are requested to

deposit the same with the Guaranty Trust Company of New York, 28 Nassau Street, New York City, the depositary to be named in said agreement, which will issue transferable certificates of deposit therefor. All registered bonds must be properly endorsed in blank. The Committee believes that the interests

both of the holders of the Four Per Cent. Bonds of The American Tobacco Company and of the Four Per Cent. Gold Bonds of the Consolidated proceedings must be completed and their purposes substantially accomplished within six months. Immediate action is therefore abso-lutely necessary, and the Committee requests that the said bonds be deposited at once. Deposits will be received up to and including the 28TH DAY OF AUGUST. 1911.

Copies of the deposit agreement may be had on and after July 31st, 1911, from the GUARANTY TRUST COMPANY, or from the Secretary of the Committee. It is the intention of the Committee to make an application to have the certificates of deposit issued by the Committee listed upon the New York Stock Exchange. Dated New York, July 28th, 1911.

CHARLES H. SABIN. PHILIP LEHMAN. J. R. MCALLISTER. SAMUEL MCROBERTS. SAMUEL SLOAN.

F. J. H. SUTTON 28 Nassau Street, New York. EVARTS, CHOATE & SHERMAN, JOSEPH H. CHOATE.

MISCELLANEOUS MARKETS.

Coffee Down-Provisions Higher. Coffee declined under a lack of support with trading light. Spot coffee was dull at 13½c. for No. 7 Rio. Futures closed

The American Tobacco American Tobacco Company PREFERRED STOCK

AMERICAN TOBACCO COMPANY: In view of the direction in the recent decision of the Supreme Court of the United States in the suit brought by the United States of America against The American Tobacco Company and others, that proceedings be had for the purpose of ascertaining and determining upon some place or method of dissolving the combination and of recreating out of the elements now composing is a new condition which shall be honestly in harmony with and not repugnant to the law with out unnecessary injury to the public or the rights of private property, and at the request of the holders of a large amount of the preferred stock of said The American Tobacco Company, the undersigned have consented to act as a committee for the protection of the interests of all of the holders of said preferred stock who shall become parties to an agreement now in course of preparation, to be dated July 28, 1911.

Holders of said preferred stock are requested o deposit their certificates on or before AUGUST 28, 1911, with CENTRAL TRUST COMPANY OF NEW YORK, 54 Wall Street, New York City. the depositary to be named in said agreeme which will issue transferable certificates of deposit therefor. All certificates must be prop erly endorsed in blank and bear all stock trans with the GUARANTY TRUST COMPANY OF ter stamps required by the laws of the State of

As the opinion of the Supreme Court directs them to the committee.

The decree of the Supreme Court allows a period of six months for the accomplishment of sits of an immediate and concerted action for the protection, and the committee urges the necessity of an immediate deposit of said stock.

Chairman; FREDERICK STRAUSS, CHARLES D. NORTON, HARRY BRONNER, ERNEST ISELIN,

F. L. BABCOCK, Secretary, 54 Wall Street, New York City, ADRIAN H. LARKIN, Counsel.

INVESTORS READ **TheWallStreetJournal**

ELECTIONS AND MEETINGS. BANKERS TRUST COMPANY.

BANKERS TRUST COMPANY.

7 Wall Street,
Sew York.

A Special Meeting of the Stockholders of
Bankers Trust Company will be held at the office
of the Company, No. 7 Wall Street, in the Borough
of Manhattan, City of New York, on the 9th day
of August, 1911, at 12 o'clock noon, for the purpose
of voting upon an agreement entered into by the
Directors of the Company with the Directors of
The Mercantile Trust Company, pursuant to
Section 36 of the Hanking Law of New York, Joy,
the merger of The Mercantile Trust Company
Dated, New York, July 22, 1911,
By order of the Board of Directors,
BENJAMIN STRONG, Jr., Vice President,
H. P. WILSON, Jr., Assistant Secretary.

NOTICE OF SPECIAL MEETING OF THE STOCKHOLDERS OF
THE MERCANTILE TRUST COMPANY.

120 Broadway, New York.

A meeting of the stockholders of The Mercantile Trust Company will be held at the office of the Company, at No. 120 Broadway, in the Borough of Manhattan, City of New York, on the 9th day of August, 1911, at 12 o'clock noon, for the purpose of voting upon an agreement entered into by the directors of the Company, bursuant to Section 36 of the Bankers Trust Company, pursuant to Section 36 of the Bankers Trust Company, pursuant to Section 36 of the Bankers Trust Company, pursuant to Section 36 of the Bankers Trust Company, pursuant to Section 36 of the Bankers Trust Company.

Dated New York, July 19, 1911.

By Order of the Board of elbirectors.

WILLIAM C. POILLON, President.

GUY RICHARDS, Secretary.

DIVIDENDS AND INTEREST. PEOPLES GAS LIGHT & COKE COMPANY Notice is hereby given that a dividend of one and three quarters per cent. (14,00) has been declared on the capital stock of this Company.

L. A. WILEY, Secretary THE BUTTERICK COMPANY.

Hutterlek Building
New York City, August 2d, 1911.
The Board of Directors of this Company has
this day declared a Dividend of three quarters
of one per cent. on its capital stock outstanding.
payable on September 1st, 1911, to stockholders
of record on August 15th, 1911, at 3 o'clock P. M.
C. D. WILDER, Treasurer.

Mechanics and Metals National Bank
OF THE CITY OF NEW YORK.
A quarterly dividend of THREE PER CENT,
so on the Capital Stock of this bank will be payble, free of tax, on and after August 10th, 1911, to
bareholders of record at the close of business August 5th, 1911.

JOSEPH S. HOUSE, Cashier.

SEALED BIDS will be received by the Board of Water Supply, at its offices, seventh floor, 163. Broadway, New York, until 11 A. M. on Thursday, August 3, 1911, for Contract 107, for furnishing and delivering certain apparatus and materials at designated localities and furnishing, delivering and installing certain other apparatus and materials in various structures along Catskill aqueduct, in Ulster and Putnam counties, and in the Borough of Brooklyn, City of New York, New York, The apparatus and materials consist of 233 6 inch to 54-inch gate-valves, 2 40-inch blow-off valves, 2 hydraulic cylinders for 34-inch plow-off valves, 2 hydraulic cylinders for 34-inch gate-valves, bronze and cast fron piping and miscetlaneous appurtenances.

At the above place and time the bids will be valves, bronze and cast fron piping and miscellaneous appurtenances.

At the above place and time the bids will be publicly opened and read. Pamphlets containing information for bidders and pamphlets containing information for bidders and pamphlets contract drawings can be obtained at the above address by depositing the sum of ten dollars (\$10) for each pamphlet. For further particulars see information for Bidders.

CHARLES STRAUSS. President CHARLES N. CHADWICK.

JOHN F. GALVIN.

Commissioners of the Board of Water Supply.

JOSEPH P. MORRISSEY, Secretary.

PROPOSALS will be received at the Bureau of Supplies and Accounts, Navy Department, Wash ington, D. C., until 10 o'clock A. M., August 18, 1911, and publicly opened immediately thereafter, to furnish at the navy yard, Brooklyn, N. Y., etc., a quantity of naval supplies, as follows: Sch. 3800: Forced draft blowers.—Sch. 3800: Sch. 3814: Steel bolts and nuis. portable blacksmith forges.—Sch. 3815: Electric wire had cable.—Sch. 3816: Combination deak and bracket fans, speed lights, etc.—Sch. 3816: Oil filters, chain blocks.—Sch. 3819: China and glassware. Applications for proposals should designate the schedules desired by number. Blank proposals will be furnished upon application to the navy pay office. New York, N. T., or to the Bureau, T. J. COWIE, Paymaster General, U. S. N.

RFED. JOHN Q.—in pursuance of an order of Hon. Robert Ludiow Fowler, a Surrogate of the County of New York, notice is hereby given to all persons having claims against JOHN Q. REED. late of the County of New York, deceased to present the same with vouchers thereof to the subscriber at his place of transacting business, at the office of his attorneys, THEALL & BEAM, Fegs., Nos. 45 & 47 Wall Street, in the Borough of Manhattan, City of New York, on or before the 1st day of February, 1912, next.

Dated, New York, the 12th day of July, 1911.

THEALL & BEAM.

Attorneys for Executor, Nos. 45 & 47 Wall Street, Borough of Manhattan, New York City.

at 134c. for No. 7 Rio. Futures closed steady with prices unchanged to 11 points lower; sales, 28,250 bags. Hamburg was unchanged to ½ pfg. lower and Havre was unchanged to ½ pfg. lower and Havre was unchanged to ½ pfg. lower and Havre was unchanged to ¼ f. lower. Rio was 25 rois higher; receipts, 13,000 bags. Santos advanced 50 to 100 reis; receipts, 32,000 bags. Sao Paulo receipts, 39,000 bags. Santos advanced 50 to 100 reis; receipts, 32,000 bags. Sao Paulo receipts, 39,000 bags. Jundiahy, 53,200. Prices here were as follows.

Highest Lowest Closing** Prec. close. **Adugust** 11 31 [4] 135 [1] 136 [1] 35 [1] 136 [1] 35 [1] 142 [1] 135 [1] 25 [1] 36 [1] 35 [1] 25 [1] 36 [1] 35 [1] 25 [1] 36 [1] 35 [1] 25 [1] 36 [1]